

**Century Panels B.V.**  
Amsterdam, The Netherlands

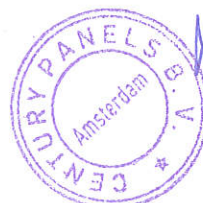
**FINANCIAL STATEMENTS**

For the period 22<sup>nd</sup> October 2024 to 31<sup>st</sup> March 2025

Address : De entree 252, 1101EE Amsterdam

Chamber of Commerce : Amsterdam

File Number : 95311351



*Meen G. Koko*

## Table of contents

## Page

Balance Sheet as at 31<sup>st</sup> March 2025

3

Profit and loss account for the period 22<sup>nd</sup> October 2024 to 31<sup>st</sup> March 2025

4

### Notes

Notes to the Financial Statements

5-8

Other information

9



**Balance Sheet as at 31<sup>st</sup> March 2025***(Before appropriation of result)*

	<u>Notes</u>	<u>31-Mar-25</u> EUR
<b>ASSETS</b>		
<b>Current Assets</b>		
Other receivables, prepayments and accrued income	(1)	1,193
Cash and cash equivalents	(2)	45,216
		<u>46,409</u>
<b>Short-term liabilities</b>		-
<b>Balance of current assets less short-term liabilities</b>		46,409
<b>Balance of assets less short-term liabilities</b>		<u><u>46,409</u></u>
<b>Shareholders' Equity</b>	(3)	
Issued share capital		50,000
Retained earnings		-
Result for the year		(3,591)
		<u>46,409</u>
<b>Total Shareholder's equity</b>		<u><u>46,409</u></u>



**Profit and Loss account for the period 22<sup>nd</sup> October 2024 to 31<sup>st</sup> March 2025**

	<u>Notes</u>	<u>22<sup>nd</sup> Oct 2024 to 31<sup>st</sup> Mar 2025</u> EUR
<b>Operating income</b>		
Revenue		-
Cost of sales		-
<b>Gross operating income</b>		-
<b>Operating expenses</b>		
General and administrative costs	(4)	(3,301)
<b>Total operating result</b>		(3,301)
Financial expense	(5)	(290)
<b>Result before taxation</b>		(3,591)
Corporate income tax		-
<b>Net result after taxation</b>		<u><u>(3,591)</u></u>



## Notes to the Financial Statements

---

### General notes

#### General

Century Panels B.V. (the Company) was incorporated as a private limited liability company under the laws of the Netherlands on 22<sup>nd</sup> October 2024. The Company's registered address is De entree 252, 1101EE Amsterdam, The Netherlands.

The Company has its statutory seat in Amsterdam, having Chamber of Commerce number 95311351.

The sole shareholder is Century Panels Limited.

#### Activities

The principal business activities of the Company mainly consists of sales and distribution of High Pressure Laminates, Compacts & other allied products and import, export and trade of plywood and laminates.

#### The financial year

The financial year of the Company starts on 1<sup>st</sup> April and ends on 31<sup>st</sup> March of the immediate following year. However, the first financial period of the company is from 22<sup>nd</sup> October 2024 to 31<sup>st</sup> March 2025.

#### Reporting currency

The financial statements of the company are prepared and presented in EUR which is both presentation and functional currency of the company.

#### Changes in estimate

The preparation of the financial statements requires the board to form opinions and to make estimates and assumptions that influence the application of principles and the reported values of assets and liabilities and of income and expenditure.

The actual results may differ from these estimates. The estimates and the underlying assumptions are constantly assessed. Revisions of estimates are recognised in the period in which the estimate is revised and in future periods for which the revision has consequences.

#### Going concern

These financial statements have been prepared on a going concern basis, which is the basis for valuation and determination of results and assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business.

The equity of the Company as at 31<sup>st</sup> March 2025 amounts to EUR 46,409 negative.



## **Notes to the Financial Statements (Contd...)**

---

### **Principles for the valuation of assets and liabilities**

#### **Accounting policies**

The annual accounts have been prepared in accordance with accounting principles generally accepted in the Netherlands (Title 9, Book 2 of the Dutch Civil Code) and are denominated in Euro, which is the Company's functional currency.

#### **Receivables**

Receivables are stated at nominal value, unless stated otherwise.

#### **Current liabilities**

The current liabilities concern the liabilities with a duration of shorter than one year. These liabilities are valued at nominal value unless stated otherwise.

#### **Shareholders' equity**

Financial instruments that are designated as equity instruments by virtue of the economic reality are presented under shareholders' equity. Payments to holders of these instruments are deducted from the shareholder's equity as a part of the profit distribution.

The Company's ordinary shares are classified as equity instruments.

Financial instruments that are designated as a financial liability by virtue of the economic reality are presented under liabilities. Interest, dividends, income and expenditure with respect to these financial instruments are recognized in the profit and loss as financial income or expense.

#### **Foreign currencies**

All monetary assets and liabilities denominated in foreign currencies have been converted into EUR at the rate of exchange prevailing at the balance sheet date, where as non-monetary assets denominated in foreign currencies are translated at historical rate when the transaction took place. All transactions in foreign currency made during the year under review are accounted for at the official rate of exchange prevailing on or around the date of the transaction took place. The exchange differences are reflected in the financial result.

#### **Principles for the determination of the result**

The result is determined as the difference between the (unrealisable) value of services rendered and the costs and other charges related to the year. Profits on transactions are recognised in the year in which they are realised, losses are taken into account as soon as they are foreseeable.

Income and expenses denominated in foreign currencies are converted at the official spot rates of exchange prevailing on or around the date of the transaction. Translation differences due to exchange rate fluctuations between the transaction date and the settlement date or balance sheet date are taken to the profit and loss account.

Tax on result is calculated by applying the current rate on the result for the financial year in the profit & loss account, taking into account tax losses carry-forward and tax exempt profit elements and after inclusion of non-deductible costs.





## Notes to the Financial Statements (Contd...)

	<u>31-Mar 2025</u>			
	EUR			
<b>1. Other receivables, prepayments and accrued income</b>				
Security deposit rent				500
VAT receivable				693
				<u>1,193</u>
<b>2. Cash and cash equivalents</b>				
Yes Bank				45,216
				<u>45,216</u>
<b>3. Shareholders' equity</b>				
	<b>Share Capital</b>	<b>Retained earnings</b>	<b>Result for the year</b>	<b>Total</b>
	EUR	EUR	EUR	EUR
<b>Balance as at 22<sup>nd</sup> October 2024</b>	-	-	-	-
Issued during the year	50,000	-	-	50,000
Allocation of result	-	-	-	-
Result for the year	-	-	(3,591)	(3,591)
<b>Balance as at 31<sup>st</sup> March 2025</b>	<u>50,000</u>	<u>-</u>	<u>(3,591)</u>	<u>46,409</u>

The issued share capital of the company amounts to € 50,000. The capital of the company comprises of 50,000 shares having nominal value of € 1 each.

### Statutory provision on appropriation of result

According to the Articles of Association of the Company the result shall be appropriated by the General Meeting or Shareholders.



*Karen G. Kooze*

Notes to the Financial Statements (Contd...)

22<sup>nd</sup> Oct 2024 to  
31<sup>st</sup> Mar 2025

EUR

4. General and administrative expenses

Office rent	(1,428)
Professional fees	(1,873)
	<u>(3,301)</u>

5. Financial expense

Bank charges	(290)
	<u>(290)</u>

6. Average number of employees

During the financial period ended 31<sup>st</sup> March 2025 the Company had no employee.

9. Director

During the period ended 31<sup>st</sup> March 2025 the Company had two directors.

Amsterdam, 22<sup>nd</sup> May 2025,

Naveen K. Lohia

Director A  
Naveen Kumar, Lohia

Kruti



Director B  
Kruti Ganpatlal, Kothari



## Other information

---

### Audit

Based on article 2:396 section 6 of Dutch Civil Code, the Company is exempt from the obligation to have annual accounts audited.

### Subsequent event

No events which may substantially effect the financial position of the Company and which are relevant to announce in the annual accounts have occurred after the balance sheet date.



*Maarten K. Volmer*